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VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 8033

DISCLOSEABLE TRANSACTION

in relation to the disposal of the CMB Bonds

The Board is pleased to announce that on 23rd June 2021, the Group disposed of the CMB Bonds in an aggregate nominal value of US\$500,000 (approximately HK\$3,883,000) in the secondary market at the aggregate consideration of US\$541,000 (approximately HK\$4,201,000).

The Disposal constitutes a discloseable transaction for the Company under the GEM Listing Rules as the profits ratio exceeds 5% but is less than 25%. As such the Disposal is subject to the reporting and announcement requirements.

THE DISPOSAL

The Board is pleased to announce that on 23rd June 2021, the Group, through VDTOHL, disposed of the CMB Bonds in an aggregate nominal value of US\$500,000 (approximately HK\$3,883,000) in the secondary market at the aggregate consideration of US\$541,000 (approximately HK\$4,201,000).

As the Disposal was made through a broker, the Group is not aware of the identities of the purchasers of the CMB Bonds disposed by the Group. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the purchasers are third parties independent of the Company and its Connected Persons.

CMB BONDS DISPOSAL

Date:	23rd June 2021
Issuer:	CMB. According to its website, CMB, founded in 1933, is among the oldest local Chinese banks in Hong Kong.
Nominal value of the CMB Bonds disposed of:	aggregate nominal value of US\$500,000 (approximately HK\$3,883,000).
Consideration:	US\$541,000 (approximately HK\$4,201,000). The entire consideration for the Disposal will be settled by cash in two business days after the disposal date. The Disposal was conducted through open market at the prevailing market price and the Board is of the view that the consideration for the Disposal represented the prevailing market price of the CMB Bonds at the time of Disposal.
Maturity date of the CMB Bonds:	Perpetual
Coupon rate:	6.5% per annum

REASONS FOR AND BENEFITS OF THE DISPOSAL

VDTOHL is an investment holding company and the Group primarily engages in the design, supply, implementation and maintenance of turnkey solutions in the areas of IT, networks and surveillance and in the development of customised software for its customers.

The purpose of the Disposal is to make adjustments to the investment portfolio of the Group in view of the current volatile market condition. Based on book value as at the respective date of Disposal, the Group will recognise a gain of about HK\$266,000 in the financial year ending 31st December 2021 which is calculated on the basis of the difference between the book value and the disposal price. The interest income attributable to the CMB Bonds under the Disposal for the year ended 31st December 2019 and 2020 amounted to US\$33,000 (approximately HK\$256,000) and US\$33,000 (approximately HK\$256,000) respectively. The Group intends to use the proceeds of the Disposal for reinvestment and as general working capital of the Group.

The Disposal was made at prevailing market price and the Board is of the view that the Disposal was fair and reasonable, and is in the interests of the holders of the ordinary shares of HK\$0.10 each in the share capital of the Company as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

The Disposal constitutes a discloseable transaction for the Company under the GEM Listing Rules as the profits ratio exceeds 5% but is less than 25%. As such the Disposal is subject to the reporting and announcement requirements.

DEFINITIONS

“Board”	the board of Directors
“CMB”	CMB Wing Lung Bank Limited, a company incorporated in Hong Kong with limited liability
“CMB Bonds”	perpetual interest-bearing instruments of indebtedness issued by CMB with a coupon rate of 6.5% per annum
“Company”	Vodatel Networks Holdings Limited
“Connected Person”	has the meaning ascribed thereto in the GEM Listing Rules
“Director”	the director of the Company
“Disposal”	the disposal by the Group of the CMB Bonds in a nominal value of US\$500,000 (approximately HK\$3,883,000) in the secondary market at the consideration of US\$541,000 (approximately HK\$4,201,000)
“Exchange”	The Stock Exchange of Hong Kong Limited, a company incorporated in Hong Kong with limited liability
“GEM Listing Rules”	the rules governing the listing of securities on GEM made by the Exchange from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC
“PRC”	The People’s Republic of China

“US\$” United States dollar, the lawful currency of the United States of America

“VDTOHL” VDT Operator Holdings Limited, incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company

For the purpose of this announcement, conversions of US\$ into HK\$ are made, for illustration purposes only, at a rate of US\$1.00 to HK\$7.76508. No representation is made that any amount in US\$ or HK\$ could have been or could be converted at the above rate or any other rates at all.

By order of the Board
José Manuel dos Santos
Chairman

The Macao Special Administrative Region of PRC, 25th June 2021

Executive Directors	Non-executive Director	Independent non-executive Directors
José Manuel dos Santos Kuan Kin Man Monica Maria Nunes	Ho Wai Chung Stephen	Fung Kee Yue Roger Wong Tsu An Patrick Wong Kwok Kuen

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

* for identification purpose only